

TO ALL WHOM THESE PRESENTS MAY CONCERN:

LAND LEASE CORPORATION

(hereinafter referred to as Mortgagor), SEND GREETINGS:

WHEREAS, the Mortgagor is well and truly indebted unto CAROLINA FEDERAL SAVINGS AND LOAN ASSOCIATION (hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith the terms of which are incorporated herein by reference, in the sum of ****Seven Hundred Thousand and no/100ths**** Dollars (\$700,000.00) together with interest on the unpaid balance thereof from date until paid, at the rate of Ten (10%) per cent per annum, said principal and interest to be repaid as follows:

Interest only shall be paid in arrears monthly commencing on the first day of August 1975 and ending August 1, 1976.

The entire outstanding principal balance and all accrued and unpaid interest at the rate of Ten (10%) per cent per annum shall be due and payable in three hundred (300) installments of Six Thousand Three Hundred Sixty-Four and 16/100ths (\$6,364.16) Dollars each beginning September 1, 1976 and on the first day of each month thereafter until August 1, 2001, when the balance of principal then remaining with interest shall be due and payable. Each installment is to be applied first to the payment of interest and then to the reduction of principal.

In the event that on September 1, 1976 the principal balance shall be less than the face amount hereof, the monthly installments of principal and interest shall be reduced to the amount required to amortize the then principal balance in three hundred (300) equal installments at the interest rate of ten (10%) per cent per annum.

Prepayment privilege is in accordance with the terms of the note of even date herewith.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced or readvanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, that the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three (\$3.00) Dollars to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its heirs, successors and assigns the following described piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon:

All that certain piece, parcel or tract of land, situate, lying and being in Greenville County, South Carolina, containing 6.39 acres, more or less, being more particularly shown on a plat of the property of Land Lease Corp. by Campbell and Clarkson Surveyors, Inc., dated July 3, 1975, to be recorded, and being described on said plat as having the following courses and distances, to wit:

BEGINNING at an iron pin on the Southern side of Cedar Lane Road at the intersection of Clark Street and running thence along the right-of-way line of Cedar Lane Road S. 55-32 E. 523.41 feet, S. 53-24 E. 102.62 feet, and S. 62-37 E. 75.63 feet to an iron pin; thence S. 61-51 W. 196.57 feet to an iron pin; thence S. 78-39 W. 416.12 feet to an iron pin; thence N. 56-25 W. 378.65 feet to an iron pin; thence N. 33-35 E. 455.0 feet along the right-of-way line of Clark Street to the point of beginning. This is a portion of the property heretofore conveyed to the grantor by deed of Hughes Development Co., Inc. dated December 1, 1972, recorded in Deed Book 961, at Page 656, in the R.M.C. Office for Greenville County.



5,280.00

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